

## **IC 24-4.5-6-201; 6-202; 6-203**

**Persons subject to shall file notification with the Department within thirty days after commencing business in Indiana and thereafter, on or before January 31 of each year.**

**Consumer credit sales** are sales of goods, services, or an interest in land in which the credit is granted by a person who regularly engages as a seller in credit transactions. The goods, services, or interest in land are purchased primarily for a personal, family, or household purpose, either the debt is by written agreement payable in more than four installments or a credit service charge is made. With respect to a sale of goods or services, either the amount financed does not exceed \$50,000.00 or the debt is secured by personal property used or expected to be used as the principal dwelling of the buyer.

**Consumer leases** to be reported are those in which the amount payable under the lease does not exceed \$50,000 and which is for a contractual term exceeding four months. Consumer leases do not include "Rent-to-own" transactions. Persons engaging in rent-to-own transactions must file with the Department of Financial Institutions under the Rental Purchase Agreement Act. (IC 24-7)

**Seller credit cards or open end credit** means an arrangement which gives to a buyer or lessee the privilege of using a credit card, letter of credit, or other credit confirmation or identification for the purpose of purchasing or leasing goods or services from that person, a person related to that person, or from that person and any other person. These are reportable if you are the "Creditor" in the transaction as defined in IC 24-4.5-1-301(8).

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**NOTE: If you are regularly engaged as the "creditor" in making consumer loans in Indiana, other than first lien mortgages, you need to apply for a consumer loan license with this department.**

**A bank who has their principal place of business in Indiana or a branch as defined in IC 28-2-17-6 must comply with the provisions of IC 28-2-17-23(f) and IC 24-4.5-6-201 through 6-203. These sections require the reporting of consumer credit volume excluding first lien mortgages. Contact the DFI for further details.**

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### **ASSIGNMENTS**

Pursuant to IC 24-4.5, an entity originating consumer credit, as defined is required to pay, or ensure the payment of, a fee to the DFI based on the volume of credit initiated during the prior calendar year.

Your company may originate credit agreements and assign that credit to another company. If the assignee company pays the fee associated with that credit, you do not need to pay the fee.

It is the responsibility of your company to determine conclusively that the assignee company pays the appropriate volume fee associated with credit your company assigns.

If your company accepts the assignment of credit agreements from an initiating entity, and your company agrees to pay the volume fee associated with the assigned credit, this volume should be reflected in your company's volume total. Even though your company may agree to pay the volume fee associated with assigned credit it accepts, **your company should ensure that the originator of the credit is registered with the DFI.**

### **FEES**

There are no initial fees to file notification with the Department. The annual notification requires disclosure of the original unpaid balances arising from consumer credit sales or consumer leases originating from the person's business during the calendar year preceding the notification, unless the fees for the obligation have been paid by another person, individual, or organization. There are no fees due if the total original unpaid balances reported are \$100,000 or less. The volume reported over \$100,000 is subject to a fee set by the Department for each \$100,000 or part there-of. The current volume fee per \$100,000 or part there-of is \$12.00.

### **EXCLUSIONS**

**NOTE:** See IC 24-4.5-1-202 for additional information regarding exclusions.

1. Credit primarily for a business, commercial, or an agricultural purpose.
2. FIRST lien mortgages and contracts which involve land.
3. Consumer credit transactions in excess of \$50,000 not secured by an interest in land or personal property used as principal dwelling of the debtor.
4. Extensions of credit to government or governmental agencies or instrumentality.
5. If you are not deemed "regularly engaged." Regularly engaged means you transact more than five mortgages, other than first lien; or more than 25 other consumer credit transactions in a year.

### **SIGNATURE**

The individual that will receive and complete the annual report of consumer credit volume shall sign the Notice of Intent. If mailing address of individual is different from principal address, please indicate correct mailing address. If necessary, attach an additional sheet.

### **ADDITIONAL INFORMATION**

- A. Mail Notice of Intent to the following address: Department of Financial Institutions  
30 South Meridian Street, Suite 300  
Indianapolis, IN 46204
- B. Out-of-state companies granting consumer credit to Indiana consumers are required to file under the IUCCC if:
1. They have an Indiana location.
  2. The sale or lease is closed in Indiana by their agent.
  3. If assignments are taken and direct collections are undertaken in Indiana on sales or leases.
- C. You may contact the Indiana Department of Financial Institutions at the following numbers:  
Telephone: 317-232-3955 or 800-382-4880, Fax: 317-232-7655  
E-Mail: <mailto:rstubbs@dfi.in.gov> Web Site: <http://www.in.gov/dfi>
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DFI USE ONLY

DFI ID # \_\_\_\_\_

LIC ID # \_\_\_\_\_

INDIANA DEPARTMENT OF FINANCIAL INSTITUTIONS  
UNIFORM CONSUMER CREDIT CODE  
**NOTICE OF INTENT - IUCCC FORM 1**

State Form 83 (R7/9-03) Approved State Board of Accounts 2001

The undersigned files this Notice of Intent to make, assign, or purchase consumer sales or consumer leases in the State of Indiana.

<b>Name of Company and d/b/a</b>								
<b>Principal Address</b>								
<b>City</b>	<b>State</b>	<b>Zip Code</b>						
<b>County</b>								
<b>Area Code - Business Telephone Number</b>	<b>Fax Number</b>	<b>E-Mail</b>						
<b>Which type of business best fits you:</b> <table><tr><td>_____ Buy-here-pay-here</td><td>_____ Seller/Assignor</td></tr><tr><td>_____ Lessor</td><td>_____ Purchaser/Assignee</td></tr><tr><td>_____ Seller</td><td>_____ Seller credit card / Open end credit</td></tr></table> _____ Check here if you write credit insurance			_____ Buy-here-pay-here	_____ Seller/Assignor	_____ Lessor	_____ Purchaser/Assignee	_____ Seller	_____ Seller credit card / Open end credit
_____ Buy-here-pay-here	_____ Seller/Assignor							
_____ Lessor	_____ Purchaser/Assignee							
_____ Seller	_____ Seller credit card / Open end credit							
<b>Describe type of business you are engaged in (i.e. used automobiles dealer, computers, carpet, etc.)</b>								
<b>Complete address of all your Indiana branch location/s</b> engaged in consumer credit transactions. Attach additional sheet/s if necessary. 1. _____ 2. _____ 3. _____								
<b>TYPE OR CLEARLY PRINT NAME</b> (See explanation on previous page)								
<b>SIGNATURE</b>	<b>TITLE</b> Owner, Partner, or President							

Mail form to:

Indiana Department of Financial Institutions  
30 South Meridian Street, Suite 300  
Indianapolis, Indiana 46204-2759